BENCHMARK ENERGY CORP.

Statement of Reserves Data and Other Oil and Gas Information

Year Ended June 30, 2009

Dated October 27, 2009

SELECTED TERMS

"**ARTC**" means the Alberta Royalty Tax Credit;

"**Benchmark Energy**" or the "Corporation" means Benchmark Energy Corp.

"**Board**" means the Board of Directors of the Corporation;

"**CDN**" means Canadian;

"**COGE Handbook**" means the Canadian Oil and Gas Evaluation Handbook prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society);

"**Petrotech**" means Petrotech Engineering Ltd.;

"**Petrotech Report**" means a study as of August, 31, 2009 on the prospective resources attributable to confirmed interests of Benchmark Energy in the Exploration and Production Contract in Sierra Block in Colombia, dated October 26, 2009;

"**NI 51-101**" means National Instrument 51-101 Standards Of Disclosure For Oil and Gas Activities; and

"**Statement**" means this statement of reserves data and other oil and gas information.

ABBREVIATIONS

Oil and Natural Gas Liquids		**Natural Gas**	
Bbls	barrels	Mcf	thousand cubic feet
Mbbls	thousand barrels	MMcf	million cubic feet
MMbbls	million barrels	Bcf	billion cubic feet
NGLs	natural gas liquids	Mcf/d	thousand cubic feet per day
Stb	stock tank barrels of oil	Mmcf/d	million cubic feet per day
Mstb	thousand stock tank barrels of oil	M^3	cubic metres
Mmboe	million barrels of oil equivalent	Mmbtu	million British Thermal Units
Bbls/d	barrels per day	GJ	Gigajoule

Other

BOE or Boe	barrel of oil equivalent, using the conversion factor of 6 mcf of natural gas being equivalent to one bbl of oil
Boe/d	barrels of oil equivalent per day
WTI	West Texas Intermediate
API	the measure of the density or gravity of liquid petroleum products derived from a specific gravity
Psi	pounds per square inch
$000's or M$	thousands of dollars
MM$	millions of dollars

Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

CONVENTIONS

Words importing the singular number only include the plural, and vice versa, and words importing any gender include all genders.

All dollar amounts set forth in this Statement are in Canadian dollars, except where otherwise indicated.

Certain other terms used herein but not defined herein are defined in NI 51-101 and, unless the context otherwise requires, shall have the same meanings herein as in NI 51-101.

CONVERSIONS

The following table sets forth certain conversions between Standard Imperial Units and the International System of Units (or metric units).

To Convert From	To	Multiply By
mcf	cubic metres	28.174
cubic metres	cubic feet	35.494
bbls	cubic metres	0.159
cubic metres	Bbls	6.289
feet	Metres	0.305
metres	Feet	3.281
miles	Kilometres	1.609
kilometres	Miles	0.621
acres	Hectares	0.405
hectares	Acres	2.471
gigajoules	Mmbtu	0.950

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Statement constitute forward-looking statements. When used in this statement, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect" and similar expressions, as they relate to the Corporation's management, are intended to identify forward-looking statements. Such statements reflect the Corporation's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Corporation's actual results, performance or achievements to vary from those described in this Statement. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this Statement as intended, planned, anticipated, believed, estimated or expected.

DISCLOSURE OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

The statement is dated October 27, 2009. The effective date of the Statement is August 31, 2009 and the preparation date of the Statement is October 27, 2009. Readers should note that tables may not add due to rounding. The Report of Management and Directors on Oil and Gas disclosure in Form 51-101F3 is attached as Appendix "A" to this Statement.

Disclosure of Reserves Data

Oil and Natural Gas Reserves

The reserves data set forth below (the "**Reserves Data**") is based upon the Petrotech Report of 2009 in which no reserves were assigned to the property. The Reserves Data summarizes the oil, liquids and natural gas reserves of Benchmark Energy and the net present values of future net revenue for these reserves using constant prices and costs and forecast prices and costs. The Reserves Data conforms with the requirements of NI 51-101. Benchmark Energy engaged Petrotech to provide an evaluation of 100% of Benchmark Energy's proved and proved plus probable reserves and no attempt was made to evaluate possible reserves. **It should not be assumed that the estimates of future net revenues presented in the tables below represent the fair market value of the reserves. There is no assurance that the constant prices and costs assumptions and forecast prices and costs assumptions will be attained and variances could be material. The recovery and reserve estimates of the Corporation's crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquid reserves may be greater than or less than the estimates provided herein.**

All of Benchmark's oil & gas assets are in Colombia and, specifically are held via a 25.5 percent interest in the Exploration and Production Contract in Sierra Block in Colombia.

SUMMARY OF OIL AND GAS RESERVES
AND NET PRESENT VALUES OF FUTURE NET REVENUE
AS OF AUGUST 31, 2009
CONSTANT PRICES AND COSTS

	RESERVES							
	Oil				Gas			
	Light and Medium		Heavy		Natural Gas[1]		Natural Gas Liquids	
RESERVES CATEGORY	Gross[2] (Mbbls)	Net[3] (Mbbls)	Gross[2] (Mbbls)	Net[3] (Mbbls)	Gross[2] (MMcf)	Net[3] (MMcf)	Gross[2] (Mbbls)	Net[3] (Mbbls)
PROVED								
Developed Producing								
Developed Non-Producing								
Undeveloped								
TOTAL PROVED								
PROBABLE								
TOTAL PROVED PLUS PROBABLE								
POSSIBLE								
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE								

Notes:
()1 Estimates of Reserves of natural gas include associated and non-associated gas.
()2 "Gross Reserves" are Corporation's working interest share of remaining reserves before the deduction of royalties.
()3 "Net Reserves" are Corporation's working interest share of remaining reserves less all Crown freehold and overriding royalties and interests.

	NET PRESENT VALUES (NPV) OF FUTURE NET REVENUE (FNR)									
	BEFORE INCOME TAXES DISCOUNTED AT (%/year)					AFTER INCOME TAXES DISCOUNTED AT (%/year)				
RESERVES CATEGORY	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)
PROVED										
Developed Producing										
Developed Non-Producing										
Undeveloped										
TOTAL PROVED										
PROBABLE										
TOTAL PROVED PLUS PROBABLE										
POSSIBLE										
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE										

TOTAL FUTURE NET REVENUE
(UNDISCOUNTED)
AS OF AUGUST 31, 2009
CONSTANT PRICES AND COSTS

RESERVES CATEGORY	REVENUE (M$) [1]	ROYALTIES (M$) [2]	OPERATING COSTS (M$)	DEVELOPMENT COSTS (M$)	WELL ABANDONMENT COSTS (M$)	NET REVENUE (M$)	INCOME TAXES (M$)	FUTURE NET REVENUE AFTER INCOME TAXES (M$)
Proved Developed Producing								
Proved Developed TOTAL PROVED								
TOTAL PROVED PLUS PROBABLE								
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE								

Notes:

(1) Total revenue includes revenue before royalty and includes other income before ARTC.

(2) Royalties include crown royalties, overriding royalties, freehold royalties and mineral taxes less ARTC credits.

FUTURE NET REVENUE
BY PRODUCTION GROUP
AS OF AUGUST 31, 2009
CONSTANT PRICES AND COSTS

RESERVES CATEGORY	PRODUCTION GROUP	FUTURE NET REVENUE BEFORE INCOME TAXES (discounted at 10%/year) (M$)
Proved	Light and Medium Crude Oil (including solution gas) Heavy Oil Natural Gas (including by-products but excluding gas from oil wells)	
Proved Plus Probable	Light and Medium Crude Oil (including solution gas) Heavy Oil Natural Gas (including by-products but excluding gas from oil wells)	

SUMMARY OF OIL AND GAS RESERVES
AND NET PRESENT VALUES OF FUTURE NET REVENUE
AS OF AUGUST 31, 2009
FORECAST PRICES AND COSTS

	RESERVES							
	Oil				Gas			
	Light and Medium		Heavy		Natural Gas[1]		Natural Gas Liquids	
RESERVES CATEGORY	Gross[2] (Mbbls)	Net[3] (Mbbls)	Gross[2] (Mbbls)	Net[3] (Mbbls)	Gross[2] (MMcf)	Net[3] (MMcf)	Gross[2] (Mbbis)	Net[3] (Mbbls)
PROVED:								
Developed Producing								
Developed Non-Producing								
Undeveloped								
TOTAL PROVED								
PROBABLE								
TOTAL PROVED PLUS PROBABLE								
POSSIBLE								
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE								

Notes:
()1 Estimates of Reserves of natural gas include associated and non-associated gas.
()2 "Gross Reserves" as Corporation's working interest share of remaining reserves before the deduction of royalties.
()3 "Net Reserves" are Corporation's working interest share of remaining reserves less all Crown freehold and overriding royalties and interests owned by others.

	NET PRESENT VALUES OF FUTURE NET REVENUE									
	BEFORE INCOME TAXES DISCOUNTED AT (%/year)					AFTER INCOME TAXES DISCOUNTED AT (%/year)				
RESERVES CATEGORY	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)
PROVED:										
Developed Producing										
Developed Non-Producing										
Undeveloped										
TOTAL PROVED										
PROBABLE										
TOTAL PROVED PLUS PROBABLE										
POSSIBLE										
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE										

TOTAL FUTURE NET REVENUE
(UNDISCOUNTED)
AS OF AUGUST 31, 2009
FORECAST PRICES AND COSTS

RESERVES CATEGORY	REVENUE (M$)[1]	ROYALTIES (M$)[2]	OPERATING COSTS (M$)	DEVELOPMENT COSTS (M$)	WELL ABANDONMENT COSTS (M$)	NET REVENUE (M$)	INCOME TAXES (M$)	FUTURE NET REVENUE AFTER INCOME TAXES[1] (M$)
Proved Developed Producing								
Proved Developed TOTAL PROVED								
TOTAL PROVED PLUS PROBABLE								
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE								

Notes:
(1) Total revenue includes revenue before royalty and includes other income before ARTC.
(2) Royalties include crown royalties, overriding royalties, freehold royalties and mineral taxes less ARTC credits.

FUTURE NET REVENUE
BY PRODUCTION GROUP
AS OF AUGUST 31, 2009
FORECAST PRICES AND COSTS

RESERVES CATEGORY	PRODUCTION GROUP	FUTURE NET REVENUE BEFORE INCOME TAXES (discounted at 10%/year) (M$)
Proved	Light and Medium Crude Oil (including solution gas) Heavy Oil Natural Gas (including by-products but excluding solution gas from oil wells)	
Proved Plus Probable	Light and Medium Crude Oil (including solution gas) Heavy Oil Natural Gas (including by-products but excluding solution gas from oil wells)	

Definitions and Other Notes

In the tables set forth above under "*Disclosure of Reserves Data and Other Oil and Gas Information*" and elsewhere herein the following definitions and other notes are applicable:

1. "**Gross**" means:

   (a) in relation to Benchmark Energy's interest in production or reserves, its "Company gross reserves", which are Benchmark Energy's working interest (operating or non-operating) share before deduction of royalties and without including any royalty interests of Benchmark Energy;

   (b) in relation to wells, the total number of wells in which Benchmark Energy has an interest; and

   (c) in relation to properties, the total area of properties in which Benchmark Energy has an interest.

2. "**Net**" means:

   (a) in relation to Benchmark Energy's interest in production or reserves, its working interest (operating or non-operating) share after deduction of royalty obligations, plus Benchmark Energy's royalty interest in production or reserves;

   (b) in relation Benchmark Energy's interest in wells, the number of wells obtained by aggregating Benchmark Energy's working interest in each of its gross wells; and

   (c) in relation to Benchmark Energy's interest in a property, the total area in which Benchmark Energy has an interest multiplied by the working interest owned by Benchmark Energy.

3. The crude oil, natural gas liquids and natural gas reserve estimates presented in the Petrotech Report are based on the definitions and guidelines contained in the COGE Handbook. A summary of those definitions are set forth below:

   Reserve Categories

   Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date based on:

   - analysis of drilling, geological, geophysical and engineering data;
   - the use of established technology; and
   - specified economic conditions (see "*Economic Assumptions*" below).

Reserves are classified according to the degree of certainty associated with the estimates:

(a) Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

(b) Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Other criteria that must also be met for the categorization of reserves are provided in the COGE Handbook.

Each of the reserve categories (proved and probable) may be divided into developed and undeveloped categories:

(a) Developed reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (for example, when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.

    (i) Developed producing reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainly.

    (ii) Developed non-producing reserves are those reserves that either have not been on production, or have previously been on production, but are shut-in, and the date of resumption of production is unknown.

(b) Undeveloped reserves are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable) to which they are assigned.

In multi-well pools it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities and completion intervals in the pool and their respective development and production status.

Levels of Certainty for Reported Reserves

The qualitative certainty levels referred to in the definitions above are applicable to individual reserve entities (which refers to the lowest level at which reserves calculations are performed) and to reported reserves (which refers to the highest level sum of individual entity estimates for which reserves estimates are presented). Reported reserves should target the following levels of certainty under a specific set of economic conditions:

- at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves; and

- at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves.

A quantitative measure of the certainty levels pertaining to estimates prepared for the various reserves categories is desirable to provide a clearer understanding of the associated risks and uncertainties. However, the majority of reserves estimates will be prepared using deterministic methods that do not provide a mathematically derived quantitative measure of probability. In principle, there should be no difference between estimates prepared using probabilistic or deterministic methods.

Additional clarification of certain levels associated with reserve estimates and the effect of aggregation is provided in the COGE Handbook.

4. ***Forecast prices and costs***

Future prices and costs that are:

(a) generally acceptable as being a reasonable outlook of the future; and

(b) if and only to the extent that, there are fixed or presently determinable future prices or costs to which Benchmark Energy is legally bound by a contractual or other obligation to supply a physical product, including those for an extension period of a contract that is likely to be extended, those prices or costs rather than the prices and costs referred to in paragraph (a).

The forecast summary table under "*Pricing Assumptions*" below identifies benchmark reference pricing that apply to Benchmark Energy.

5. ***Constant prices and costs***

Prices and costs used in an estimate that are:

(a) Benchmark Energy's prices and costs as at the effective date of the estimation, held constant throughout the estimated lives of the properties to which the estimate applies; and

(b) if, and only to the extent that, there are fixed or presently determinable future prices or costs to which Benchmark Energy is legally bound by a contractual or other obligation to supply a physical product, including those for an extension period of a contract that is likely to be extended, those prices or costs rather than the prices and costs referred to in paragraph (a).

For the purposes of paragraph (a), Benchmark Energy's prices are the posted prices for oil and the spot price for gas, after historical adjustments for transportation, gravity and other factors.

6. ARTC is included in the cumulative cash flow amounts. ARTC is based on the program announced November 1989 by the Alberta government with modifications effective January 1, 1995. Benchmark Energy qualifies for the maximum ARTC.

7. ***Future Income Tax Expense***

Future income expenses estimate:

(a) making appropriate allocations of estimated unclaimed costs and losses carried forward for tax purposes; between oil and gas activities and other business activities;

(b) without deducting estimated future costs that are not deductible in computing taxable income;

(c) taking into account estimated tax credits and allowances; and

(d) applying to the future pre-tax net cash flows relating to Benchmark Energy's oil and gas activities, the appropriate year-end statutory rates, taking into account future tax rates already legislated.

8. "**Development well**" means a well drilled inside the established limits of an oil and gas reservoir, or in close proximity to the edge of the reservoir, to the depth of a stratigraphic horizon known to be productive.

9. "**Development costs**" means costs incurred to obtain access to reserves and to provide facilities for extracting, treating, gathering and storing the oil and gas from reserves. More specifically, development costs, including applicable operating costs of support equipment and facilities and other costs of development activities, are costs incurred to:

(a) gain access to and prepare well locations for drilling, including surveying well locations for the purpose of determining specific development drilling sites, clearing ground, draining, road building, and relocating public roads, gas lines and power lines, pumping equipment and wellhead assembly to the extent necessary in developing reserves;

(b) drill and equip development wells, development type stratigraphic test wells and service wells, including the costs of platforms and of well equipment such as casing, tubing, pumping equipment and wellhead assembly;

(c) acquire, construct and install production facilities such as flow lines, separators, treaters, heaters, manifolds, measuring devices and production storage tanks, natural gas cycling and processing plants, and central utility and waste disposal systems; and

(d) provide improved recovery systems.

10. "**Exploration well**" means a well that is not a development well, a service well or a stratigraphic test well.

11. "**Exploration costs**" means costs incurred in identifying areas that may warrant examination and in examining specific areas that are considered to have prospects that may contain oil and gas reserves, including costs of drilling exploratory wells and exploratory type stratigraphic test wells. Exploration costs may be incurred both before acquiring the related property and after acquiring the property. Exploration costs, which include applicable operating costs of support equipment and facilities and other costs of exploration activities, are:

(a) costs of topographical, geochemical, geological and geophysical studies, rights of access to properties to conduct those studies, and salaries and other expenses of geologists, geophysical crews and others conducting those studies;

(b) costs of carrying and retaining unproved properties, such as delay rentals, taxes (other than income and capital taxes) on properties, legal costs for title defence, and the maintenance of land and lease records;

(c) dry hole contributions and bottom hole contributions;

(d) costs of drilling and equipping exploratory wells; and

(e) costs of drilling exploratory type stratigraphic test wells.

12. "**Service well**" means a well-drilled or completed for the purpose of supporting production in an existing field. Wells in this class are drilled for the following specific purposes: gas injection (natural gas, propane, butane or flue gas), water injection, steam injection, air injection, salt water disposal, water supply for injection, observation or injection for combustion.

Pricing Assumptions

The following prices are the benchmark reference prices, as at August 31, 2009, and are reflected in the Reserves Data. These price assumptions were provided to Benchmark Energy by Petrotech.

SUMMARY OF PRICING AND INFLATION RATE ASSUMPTIONS
AS OF AUGUST 31, 2009
CONSTANT PRICES AND COSTS

	Oil			Gas	Natural Gas[4]			Inflation	
	WTI Cushing Oklahoma	Edmonton Par Price 40 degree API [3]	Heavy Oil Price 12 degree API	Natural Gas AECO Price [3]	Pentanes Plus FOB Field Gate	Butanes FOB Field Gate	Edmonton Propane FOB Field Gate	Inflation Rate [1]	Exchange Rate [2]
	($US/bbl)	($Cdn/bbl)	($Cdn/bbl)	($Cdn/Mmbtu)	($Cdn/bbl)	($Cdn/bbl)	($Cdn/bbl)	(%/Yr)	($US/$Cdn)
Year									
2009									

Notes:
()1 Not applicable.
()2 Not applicable.
()3 Light oil and gas prices are as at August 31, 2009.
()4 Natural gas liquids prices are based on the Petrotech 2009 forecast prices.
()5 Product sale prices will reflect these reference prices with further adjustments for quality and transportation to point of sale.

SUMMARY OF PRICING AND INFLATION
RATE ASSUMPTIONS AS AT
AUGUST 31, 2009
FORECAST PRICES AND COSTS

	Crude Oil			Natural Gas	Natural Gas Liquids	Inflation Rates	Exchange Rate
Year	WTI Cushing $/bbl US	Edmonton Reference $/bbl Cdn	Hardisty 25 API $/bbl Cdn	Alberta AECO Average Current $/mmbtu Cdn	Condensate $/bbl Cdn	%/year	($US/$Cdn)
2009							
2010							
2011							
2012							
Thereafter				Various Escalation Rates			

Reconciliations of Changes in Reserves and Future Net Revenue

RESERVES RECONCILIATION – FORECAST PRICE CASE
CORPORATION SHARE NET
AS AT AUGUST 31, 2009

	Total Oil (BBL)	Light/Med Oil (BBL)	Heavy Oil (BBL)	Sales Gas (MMCF)	NGL (BBL)	BOE (BBL)
TOTAL PROVED PRODUCING						-
Opening Balance (June 30, 2008)						
Extensions						
Improved Recovery						
Technical Revisions[1]						
Discoveries						
Acquisitions[2]						
Dispositions[2]						
Economic Factors[3]						
Productions						
Closing Balance (August 31, 2009)						
TOTAL PROVED DEVELOPED						
Opening Balance (June 30, 2008)						
Extensions						
Improved Recovery						
Technical Revisions[1]						
Discoveries						
Acquisitions[2]						
Dispositions[2]						
Economic Factors[3]						
Productions						
Closing Balance (August 31, 2009)						
TOTAL PROVED						
Opening Balance (June 30, 2008)						
Extensions						
Improved Recovery						
Technical Revisions[1]						
Discoveries						
Acquisitions[2]						
Dispositions[2]						
Economic Factors[3]						
Productions						
Closing Balance (August 31, 2009)						
TOTAL PROVED – PROBABLE						
Opening Balance (June 30, 2008)						
Extensions						
Improved Recovery						
Technical Revisions[1]						
Discoveries						
Acquisitions[2]						
Dispositions[2]						
Economic Factors[3]						
Productions						
Closing Balance (August 31, 2009)						
TOTAL PROVED – PROB + POS						
Opening Balance (June 30, 2008)						
Extensions						
Improved Recovery						
Technical Revisions[1]						
Discoveries						
Acquisitions[2]						
Dispositions[2]						
Economic Factors[3]						
Productions						
Closing Balance (August 31, 2009)						

Notes:

()1 Includes technical revisions due to reservoir performance, geological and engineering changes; economic revisions due to changes in economic limits; and working interest changes resulting from the timing of interest reversions.

()2 Includes production attributable to any acquired interests from the acquisition date to effective date of the Petrotech Report and production realized from disposed interests from the opening balance date to the effective date of disposition.

()3 Includes economic revisions related to price and royalty factor changes.

RECONCILIATION OF CHANGES IN
NET PRESENT VALUES OF FUTURE NET REVENUE
DISCOUNTED AT 10% PER YEAR

PROVED RESERVES

CONSTANT PRICES AND COSTS – TOTAL CORPORATION

	(M$)
Estimated Future Net Revenue After Income Taxes at June 30, 2008	
Sales and Transfers of Oil and Gas Produced, Net of Production Costs and Royalties	
Net Change in Prices, Production Costs and Royalties Related to Future Production	
Changes in Previously Estimated Development Costs Incurred During the Period	
Changes in Estimated Future Development Costs	
Extensions and Improved Recovery	
Discoveries	
Acquisition of Reserves	
Dispositions of Reserves	
Net Change Resulting from Revisions in Quantity Estimates	
Accretion of Discount	
Net Change in Income Tax	
Other	
Estimated Future Net Revenue After Income Taxes at August 31, 2009	

Additional Information Relating to Reserves Data

Undeveloped Reserves

The following table sets forth the volumes of proved undeveloped reserves that were attributed to each of Benchmark Energy's product types for the year ended June 30, 2008 and 2009 using both constant and forecast prices and costs.

Period Ended	Light and Medium Oil Liquids (Mbbls)	Heavy Oil (Mbbls)	Natural Gas (Mmcf)	Natural Gas Liquids (Mbbls)
June 30, 2008				
June 30, 2009				

The following table sets forth the volumes of probable undeveloped reserves that were attributed to each of Benchmark Energy's product types for the years ended June 30, 2007 and 2008 both constant and forecast prices and costs. Benchmark Energy did not have any oil and gas assets prior to 2004.

Period Ended	Light and Medium Oil Liquids (Mbbls)	Natural Gas (Mmcf)	Natural Gas Liquids (Mbbls)
June 30, 2008 (constant prices)	-	-	-
June 30, 2009 (forecast prices)	-	-	-

The probable undeveloped reserves are allocated to new drills planned in 2010 and beyond.

Significant Factors or Uncertainties

The evaluated oil and gas properties of Benchmark Energy have no material extraordinary risks or uncertainties beyond those which are inherent of an oil and gas producing company.

Future Development Costs

The following table sets forth development costs deducted in the estimation of Benchmark Energy's future net revenue attributable to the reserve categories noted below.

	Constant Prices and Costs	Forecast Prices and Costs	
Year	**Proved Reserves (M$)**	**Proved Reserves (M$)**	**Proved Plus Probable Reserves (M$)**
2009			
2010			
2011			
2012			
2013			
Remaining Total			
Undiscounted			
Discounted at 10%/yr			

Note:
()1 Future development costs will be funded out of cash flow and existing working capital.

Other Oil and Gas Information

Oil and Gas Properties

The following is a description of Benchmark Energy's principal oil and natural gas properties on production or under development as at August 31, 2009.

Producing Lands:

None.

Undeveloped Lands:

Benchmark Energy holds a 25.5% working interest in the Exploration and Production Contract in Sierra Block in Colombia, with a "Total Low Estimate" of cumulative prospective gross ultimate recovery in barrels of 1,809,000 according to the Petrotech Report.

Oil and Gas Wells

The following table sets forth the number and status of wells in which Benchmark Energy has a working interest as at August 31, 2009.

	Oil Wells				Natural Gas Wells			
	Producing		Non-Producing		Producing		Non-Producing	
	Gross	**Net**	**Gross**	**Net**	**Gross**	**Net**	**Gross**	**Net**
Colombia								
Total								

Properties with No Attributable Reserves

The following table sets out Benchmark Energy's developed and undeveloped land holdings as at August 31, 2009.

	Developed Acres		Undeveloped Acres		Total Acres	
	Gross	**Net**	**Gross**	**Net**	**Gross**	**Net**
Colombia			13,020,562	3,320,243	13,020,562	3,320,243
Total						

Forward Contracts

Benchmark Energy has no forward contracts.

Additional Information Concerning Abandonment and Reclamation Costs

Benchmark Energy will be liable for its share of ongoing environmental obligations and for the ultimate reclamation of the properties held by it upon abandonment. These ongoing obligations are expected to be funded out of cash flow. Presently there are no ongoing environmental obligations as there has not been a development plan established as of the date of this report for the Cosmos concession:

	Total Abandonment and Reclamation Costs Including Well Abandonment and Disconnect Costs all Net of Salvage [(1)] (M$)
Total Proved Reserves (yr)	
2009	
2010	
2011	
2012	
2013	
Remaining	
Total	
Proved Plus Probable Reserves (yr)	
2009	
2010	
2011	
2012	
2013	
Remaining	
Total	

Note:
()1 Costs shown are greater than those included in the Reserves Report as all disconnect and facility reclamation is included.

Tax Horizon

The Corporation was not required to pay any cash income taxes for the period ended June 30, 2009. Based on current estimates of the Corporation's future taxable income and levels of tax deductible expenditures, management believes that Benchmark Energy will not be required to pay cash taxes until June 30, 2010 or later.

Capital Expenditures

There has not been a development plan for the Sierra Block in Colombia put forward as of the date of this statement, thus the capital expenditures are unknown. Upon an approved development plan for the Sierra Block, the following table will summarize such capital expenditures (including capitalized general and administrative expenses) related to Benchmark Energy for the development activities.

Property acquisition costs	
Proved properties	
Unproved properties	
Exploration costs	
Development costs	
Total	

Exploration and Development Activities

There has not been an exploration and development plan for the Sierra Block put forward as of the date of this statement, Benchmark Energy participated in no exploration wells during 2009.

	Development Wells	
	Gross	**Net**
Oil		
Natural Gas		
Service		
Dry		
Total:		

Benchmark Energy may drill development and exploratory wells in 2010.

Production Estimates

The following table sets out the volume of Benchmark Energy's production estimated for the year ended June 30, 2009 which is reflected in the estimate of future net revenue disclosed in the tables contained under the heading "*Disclosure of Reserves Data*" above.

Reserves Category	**Constant Prices and Costs Net Daily Production**[(2)]	**Forecast Prices and Costs Net Daily Production**[(2)]
Light and Medium Oil (bbls/d)		
Heavy Oil (bbls/d)		
Associated and Non-Associated Gas (Mcf/d)		
Natural Gas Liquids (bbls/d)		
Total [(1)] (boe/d)		

Notes:
()1 Barrels of Oil Equivalent (boe) have been reported based on natural gas conversion of 6 Mcf/1 bbl.
()2 Net production is Corporation interest after all royalty deductions.

Production History, Prices Received And Capital Expenditures

The following tables summarize certain information in respect of production, product prices received, royalties paid, operating expenses and resulting netback for the periods indicated below:

	Quarter Ended 2008/2009			
	June 30, 2009	**March 31, 2009**	**Dec. 31, 2008**	**Sept. 30, 2008**
Average Daily Production[1]				
Light and Medium Crude Oil (Bbls/d)	-	-	-	-
Heavy Oil (Bbls/d)	-	-	-	-
Gas (Mcf/d)	-	-	-	-
NGLs (Bbls/d)	-	-	-	-
Combined (Boe/d)	-	-	-	-
Average Price Received				
Light and Medium Crude Oil ($/Bbl)	-	-	-	-
Heavy Oil ($/Bbl)	-	-	-	-
Gas ($/Mcf)	-	-	-	-
NGLs ($/Bbl)	-	-	-	-
Combined ($/Boe)	-	-	-	-
Royalties Paid				
Light and Medium Crude Oil ($/Bbl)	-	-	-	-
Heavy Oil ($/Bbl)	-	-	-	-
Gas ($/Mcf)	-	-	-	-
NGLs ($/Bbl)	-	-	-	-
Combined ($/Boe)	-	-	-	-
Production Costs[2][3]				
Light and Medium Crude Oil ($/Bbl)	-	-	-	-
Heavy Oil ($/Bbl)	-	-	-	-
Gas ($/Mcf)	-	-	-	-
NGLs ($/Bbl)	-	-	-	-
Combined ($/Boe)	-	-	-	-
Netback Received[4]				
Light and Medium Crude Oil ($/Bbl)	-	-	-	-
Heavy Oil ($/Bbl)	-	-	-	-
Gas ($/Mcf)	-	-	-	-
NGLs ($/Bbl)	-	-	-	-
Combined ($/Boe)	-	-	-	-

Notes:

()1 Before deduction of royalties.

()2 Operating expenses are composed of direct costs incurred to operate both oil and gas wells. A number of assumptions have been made in allocating these costs between oil, natural gas and natural gas liquids production.

()3 Operating recoveries associated with operated properties are included in operating costs.

()4 Netbacks are calculated by subtracting royalties and operating costs from revenues.

The following table indicates Benchmark Energy's average daily production from all its properties for the year ended June 30, 2009.

	Light and Medium Crude Oil (Bbls/d)	**Heavy Oil (Bbls/d)**	**Gas (Mcf/d)**	**NGLs (Bbls/d)**	**BOE (Boe/d)**
Alberta					
Colombia					
Total					

APPENDIX "A"

REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE

Management of Benchmark Energy are responsible for the preparation and disclosure of information with respect to the oil and gas activities of Benchmark Energy in accordance with securities regulatory requirements. This information includes reserves data, which consists of the following:

()a proved and proved plus probable oil and gas reserves estimated as at August 31, 2009 using forecast prices and costs; and

()i the related estimated future net revenue; and

()b proved oil and gas reserves estimated as at August 31, 2009 using constant prices and costs; and

()i the related estimated future net revenue.

An independent qualified reserves evaluator evaluated Benchmark Energy's reserves data in 2009. The report of the independent qualified reserves evaluator is presented below.

The Reserve Committee of the board of directors of Benchmark Energy, has:

()a reviewed Benchmark Energy's procedures for providing information to the independent qualified reserves evaluator in 2009;

()b had discussions with the independent qualified reserves evaluator in 2009 to determine whether any restrictions affected the ability of the independent qualified reserves evaluator to report without reservation; and

()c reviewed the reserves data with management and the independent qualified reserves evaluator.

The Reserve Committee of the board of directors of Benchmark Energy, has reviewed Benchmark Energy's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has, on the recommendation of the Reserve Committee, approved:

()a the content and filing with securities regulatory authorities of Form 51-101F1 containing the reserves data and other oil and gas information;

()b the filing of Form 51-101F2 the reports of the independent qualified reserves evaluators on the reserves data; and

()c the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

(signed) *"Chris Cooper"* ***CFO***

(signed) *"David Robinson"* ***President & CEO***

(signed) *"Larry Youell"* ***Director***

(signed) *"Brian Petersen"* ***Director***

(signed) *"Henk Jelsma"* ***Director***

October 27, 2009